

losses sustained by an institution because of the default or insolvency of the depository. This section applies to the regional economic development commissions listed in this section only for as long as the commissions are receiving State funds. (2000-67, s. 14.9; 2005-364, s. 3; 2007-93, s. 4; 2008-134, s. 77.)

**§ 158-13. Powers and duties.**

Any economic development commission created pursuant to this Article shall:

- (1) Receive from any municipal, county, joint, or regional planning board or commission with jurisdiction within its area an economic development program for part or all of the area;
- (2) Formulate projects for carrying out such economic development program, through attraction of new industries, encouragement of existing industries, encouragement of agricultural development, encouragement of new business and industrial ventures by local as well as foreign capital, and other activities of a similar nature;
- (3) Conduct industrial surveys as needed, advertise in periodicals or other communications media, furnish advice and assistance to business and industrial prospects which may locate in its area, furnish advice and assistance to existing businesses and industries, furnish advice and assistance to persons seeking to establish new businesses or industries, and engage in related activities;
- (4) Encourage the formation of private business development corporations or associations which may carry out such projects as securing and preparing sites for industrial development, constructing industrial buildings, or rendering financial or managerial assistance to businesses and industries; furnish advice and assistance to such corporations or associations;
- (4a) Use grant funds to make loans for purposes permitted by the federal government, by the grant agreement and in furtherance of economic development; the economic development commission may delegate to another organization or agency the implementation of the grant's purposes, subject to approval by the federal agency involved and the commission's board of directors.
- (5) Carry on such other activities as may be necessary in the proper exercise of the functions described herein. (1961, c. 722, s. 2; 1979, c. 775.)

**§ 158-14. Regional planning and economic development commissions authorized.**

Any municipalities and/or counties desiring to exercise the powers granted by this Article may, at their option, create a regional planning and economic development commission, which shall have and exercise all of the powers and duties granted to a regional economic development commission under this Article and in addition the powers and duties granted to a regional planning commission under Article 23 of Chapter 153. In the event that such a combined commission is created, it shall keep separate books of accounts for appropriations and expenditures made pursuant to this Article and for appropriations and expenditures made pursuant to Article 23 of Chapter 153. The financial limitations set forth in each such Article shall govern expenditures made pursuant to such Article. (1961, c. 722, s. 2; 1965, c. 431, s. 2.)

**§ 158-15. Powers granted herein supplementary.**

The powers granted to counties and municipalities by this Article shall be deemed supplementary to any powers heretofore or hereafter granted by any general or local act for the same or similar purposes, and in any case where the provisions of this Article conflict with or are different from the provisions of any other act, the board of county commissioners or the municipal governing